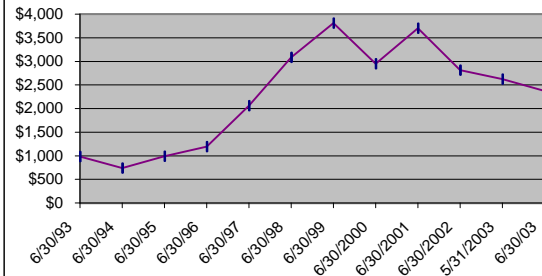


City of Belmont
Performance at a Glance
Results for the Period Ended May 31, 2003
(000's)

General Fund Balance Trend



General Fund Balance Trends

6/30/93	\$981	Audited
6/30/94	\$738	Audited
6/30/95	\$993	Audited
6/30/96	\$1,193	Audited
6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/2000	\$2,948	Audited
6/30/2001	\$3,705	Audited
6/30/2002	\$2,812	Audited
5/31/2003	\$2,624	Unaudited
6/30/03	\$2,375	Proposed

Fund Balance

Since June 30, 2002, all fund balances have decreased by \$1.4 million. Total year to date accounts for revenues and expenditures were \$36.1 million and \$37.5 million, respectively.

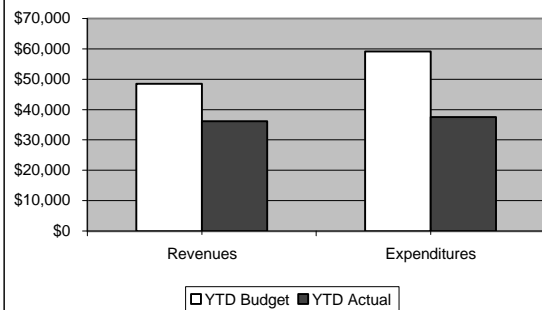
For the same period, the General Fund balance has decreased by \$0.2 million.

Budget Variance

Year to date budget includes mid-year budget review adjustments and budget correction for FY03.

As of the end of period, actual revenues are 25% or \$12.3 million less than estimated and expenditures are 36% or \$21.6 million less than budgeted. The difference results in a \$9.2 million favorable variance as explained below.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$48,487	\$36,149	(\$12,338)
Expenditures	59,142	37,566	21,577
	(\$10,655)	(\$1,417)	\$9,240

Revenues

Total revenues are at 75% of budget. Street Improvement Grants and Library Bond proceeds will be received in subsequent periods.

General Fund revenues are at 93% of projections.

Expenditures

Total expenditures are at 64% of projected. The appropriations for City Hall retrofit, RDA Capital Project, and 101/Ralston Direct Access Project will be utilized in subsequent periods.

General Fund expenditures are at 91% of budget.